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Item 4 (e) of the provisional agenda
Exchange of information, including proposed code of conduct

Note by the Coordinator of the Subcommittee on Exchange of Information: proposed revised commentary (2008) on article 26 (paras. 4-6) and proposed code of conduct on cooperation in combating international tax evasion

Corrigendum

1. **Paragraph 26, last sentence**

For substance *read* substantive

2. **Paragraph 27, last sentence**

For substance *read* substantive

3. **Paragraph 27, first sentence**

For including *read* which includes

4. **Paragraph 29.1**

For the existing text *substitute*

29.1 To carry out the exchange of information in accordance with the preceding paragraphs of this article, paragraph 6 provides that the competent authorities of the Contracting States shall work together to establish procedures for the exchange of information, including routine exchanges, typically in electronic form. Although paragraph 6 does not require them to make such arrangements in advance of the need for particular exchanges of information, this is strongly advisable to achieve an effective exchange of information.

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5. Paragraph 29.3

For the existing text *substitute*

29.3 Some members of the Committee have expressed a concern that information requests from a developed country to a developing country could place excessive burdens on the tax department in the developing country, due to the different capacity of their tax administrations to obtain and provide information. That concern might be alleviated by making the requesting State responsible for material extraordinary costs associated with a request for information. In this context, the question of whether an extraordinary cost of obtaining requested information is material could be determined not by reference to some absolute amount but by reference to the cost relative to the total budget of the tax department being asked to provide information. For example, a small absolute cost might be material for a tax department with very limited resources, whereas a larger absolute cost might not be material for a well-funded department.